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10 General Bankruptcy and Restructuring Attorneys
11 for Debtors and Debtors-in-Possession

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA
RENO DIVISION

In re:

HI-FIVE ENTERPRISES, LLC, a
California limited liability company; ONE
SOUTH LAKE STREET, LLC, a
Nevada limited liability company; and
WILD GAME NG, LLC, a Nevada
limited liability company d/b/a The Siena
Hotel Spa & Casino,

Debtors and Debtors-in-
Possession.

Case No.: 10-bk-54065-GWZ

[Jointly Administered with Case Nos.:
10-bk-54067-GWZ; 10-bk-54013-GWZ]

Chapter 11

NOTICE OF SUBMISSION OF DEBTOR
ONE SOUTH LAKE STREET, LLC'S
MONTHLY OPERATING REPORT FOR
THE MONTH OF MARCH 2011

Affects all Debtors

Applies only to Hi-Five Enterprises,
LLC

Applies only to One South Lake
Street, LLC

Applies only to Wild Game Ng, LLC

[No Hearing Required]

1 **TO: THE HONORABLE GREGG ZIVE, UNITED STATES BANKRUPTCY**
2 **JUDGE; THE OFFICE OF THE UNITED STATES TRUSTEE; AND ALL**
3 **PARTIES ENTITLED TO NOTICE:**

4 **PLEASE TAKE NOTICE** that, pursuant to the Office of the United States
5 Trustee's Guidelines, the debtor and debtor-in-possession One South Lake Street, LLC
6 hereby files with the Court the annexed monthly operating report for the month of March
7 2011 which was also submitted to the Office of the United States Trustee on the date of
8 this notice.

9
10 Dated: September 29, 2011

ARENT FOX LLP

11 By: /s/ Aram Ordubegian
12 ARAM ORDUBEGIAN
13 ANDY S. KONG
14 General Bankruptcy and Restructuring
15 Counsel for Debtors and Debtors-in-
16 Possession

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re: One South Lake Street, LLC

Case No. 10-bk-54065-GWZCHAPTER 11
MONTHLY OPERATING REPORT
(GENERAL BUSINESS CASE)

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: Mar-11PETITION DATE: 07/21/10

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).

Dollars reported in \$1

	End of Current Month	End of Prior Month	As of Petition Filing
2. Asset and Liability Structure	<u>\$8,276,000</u>	<u>\$8,276,000</u>	<u>\$8,276,000</u>
a. Current Assets	<u>\$8,276,000</u>	<u>\$8,276,000</u>	<u>\$8,276,000</u>
b. Total Assets	<u>\$191,950</u>	<u>\$182,861</u>	
c. Current Liabilities	<u>\$50,191,950</u>	<u>\$50,182,861</u>	
d. Total Liabilities			<u>\$50,000,000</u>
			Cumulative (Case to Date)
3. Statement of Cash Receipts & Disbursements for Month	<u>Current Month</u>	<u>Prior Month</u>	
a. Total Receipts	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
b. Total Disbursements	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
d. Cash Balance Beginning of Month	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
e. Cash Balance End of Month (c + d)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
			Cumulative (Case to Date)
4. Profit/(Loss) from the Statement of Operations	<u>Current Month</u>	<u>Prior Month</u>	<u>\$0</u>
5. Account Receivables (Pre and Post Petition)	<u>\$8,261,000</u>	<u>\$8,261,000</u>	
6. Post-Petition Liabilities	<u>\$50,191,950</u>	<u>\$50,182,861</u>	
7. Past Due Post-Petition Account Payables (over 30 days)	<u>\$0</u>	<u>\$0</u>	

At the end of this reporting month:

	Yes	No
8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee)		<input checked="" type="checkbox"/>
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)		<input checked="" type="checkbox"/>
10. If the answer is yes to 8 or 9, were all such payments approved by the court?		
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)		<input checked="" type="checkbox"/>
12. Is the estate insured for replacement cost of assets and for general liability?		<input checked="" type="checkbox"/>
13. Are a plan and disclosure statement on file?		<input checked="" type="checkbox"/>
14. Was there any post-petition borrowing during this reporting period?		<input checked="" type="checkbox"/>
15. Check if paid: Post-petition taxes <u> </u> ; U.S. Trustee Quarterly Fees <u> </u> ; Check if filing is current for: Post-petition tax reporting and tax returns: <u> </u> (Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)		

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 9/28/2011

Responsible Individual

One South Lake Street, LLC, a Nevada limited liability company.
Case No: 10-bk-54065

Number 15: Post-Petition Taxes and U.S. Trustee Quarterly Fees for period ending
March 31, 2011

The U.S. Trustee issued its Quarterly Fee Statements in the aggregate amount of \$976.87. The Debtor will pay the foregoing outstanding amount once the Court determines the proper allocation and division of the sale proceeds currently being kept in a segregated escrow account.

The Debtor was formed for the purpose of owning and leasing improved real property in Reno, Nevada commonly known as The Siena Hotel Spa & Casino and the adjacent parking lot property and expansion property (the "Property"). The Property is leased to the debtor Wild Game Ng, LLC, who is also a debtor-in-possession before this Court as bankruptcy case number 10-bk-54067-GWZ. The Debtor has no employees. There were no post-petition taxes due during the reporting period.

STATEMENT OF OPERATIONS

(General Business Case)

For the Month Ended 03/31/11

Current Month

<u>Actual</u>	<u>Forecast</u>	<u>Variance</u>		<u>Cumulative</u> <u>(Case to Date)</u>	<u>Next Month</u> <u>Forecast</u>
\$0		\$0	Revenues:		
		\$0	1 Gross Sales		
	\$0	\$0	2 less: Sales Returns & Allowances		
	\$0	\$0	3 Net Sales	\$0	
	\$0	\$0	4 less: Cost of Goods Sold (Schedule 'B')	\$0	
		\$0	5 Gross Profit	\$0	
		\$0	6 Interest		
		\$0	7 Other Income:		
		\$0	8		
		\$0	9		
\$0	\$0	\$0	10 Total Revenues	\$0	\$0
			Expenses:		
		\$0	11 Compensation to Owner(s)/Officer(s)		
		\$0	12 Salaries		
		\$0	13 Commissions		
		\$0	14 Contract Labor		
		\$0	Rent/Lease:		
		\$0	15 Personal Property		
		\$0	16 Real Property		
		\$0	17 Insurance		
		\$0	18 Management Fees		
		\$0	19 Depreciation		
		\$0	Taxes:		
		\$0	20 Employer Payroll Taxes		
		\$0	21 Real Property Taxes		
		\$0	22 Other Taxes		
		\$0	23 Other Selling		
		\$0	24 Other Administrative		
		\$0	25 Interest		
		\$0	26 Other Expenses:		
		\$0	27		
		\$0	28		
		\$0	29		
		\$0	30		
		\$0	31		
		\$0	32		
		\$0	33		
		\$0	34		
\$0	\$0	\$0	35 Total Expenses	\$0	\$0
\$0	\$0	\$0	36 Subtotal	\$0	\$0
			Reorganization Items:		
\$8,017		(\$8,017)	37 Professional Fees	\$190,973	
		\$0	38 Provisions for Rejected Executory Contracts		
		\$0	39 Interest Earned on Accumulated Cash from Resulting Chp 11 Case		
		\$0	40 Gain or (Loss) from Sale of Equipment		
		\$0	41 U.S. Trustee Quarterly Fees	\$977	
		\$0	42		
\$8,017	\$0	\$8,017	43 Total Reorganization Items	\$191,950	\$0
\$8,017	\$0	\$8,017	44 Net Profit (Loss) Before Federal & State Taxes	\$191,950	\$0
		\$0	45 Federal & State Income Taxes		
\$8,017	\$0	\$8,017	46 Net Profit (Loss)	\$191,950	\$0

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

BALANCE SHEET
(General Business Case)
For the Month Ended 03/31/11

Assets

		<u>From Schedules</u>	<u>Market Value</u>
1	Cash and cash equivalents - unrestricted		
2	Cash and cash equivalents - restricted		
3	Accounts receivable (net)	A	\$8,261,000
4	Inventory	B	\$0
5	Prepaid expenses		
6	Professional retainers		\$15,000
7	Other: _____		
8			
9	Total Current Assets		\$8,276,000
 Property and Equipment (Market Value)			
10	Real property	C	sold
11	Machinery and equipment	D	\$0
12	Furniture and fixtures	D	\$0
13	Office equipment	D	\$0
14	Leasehold improvements	D	\$0
15	Vehicles	D	\$0
16	Other: _____	D	
17		D	
18		D	
19		D	
20		D	
21	Total Property and Equipment		\$0
 Other Assets			
22	Loans to shareholders		
23	Loans to affiliates		
24			
25			
26			
27			
28	Total Other Assets		\$0
29	Total Assets		\$8,276,000

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

Liabilities and Equity
(General Business Case)

Liabilities From Schedules

Post-Petition

Current Liabilities

30	Salaries and wages	
31	Payroll taxes	
32	Real and personal property taxes	
33	Income taxes	
34	Sales taxes	
35	Notes payable (short term)	
36	Accounts payable (trade)	A
37	Real property lease arrearage	
38	Personal property lease arrearage	
39	Accrued professional fees	
40	Current portion of long-term post-petition debt (due within 12 months)	
41	Other:	
42		
43		
44	Total Current Liabilities	\$0

Long-Term Post-Petition Debt, Net of Current Portion

45	Total Post-Petition Liabilities	\$0
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Pre-Petition Liabilities (allowed amount)

47	Secured claims	F	\$50,000,000
48	Priority unsecured claims	F	\$0
49	General unsecured claims	F	\$0
50	Total Pre-Petition Liabilities		<u>\$50,000,000</u>
51	Total Liabilities		<u>\$50,000,000</u>

Equity (Deficit)

52	Retained Earnings/(Deficit) at time of filing	
53	Capital Stock	
54	Additional paid-in capital	
55	Cumulative profit/(loss) since filing of case	
56	Post-petition contributions/(distributions) or (draws)	
57		
58	Market value adjustment	
59	Total Equity (Deficit)	\$0
60	Total Liabilities and Equity (Deficit)	<u>\$50,000,000</u>

SCHEDULES TO THE BALANCE SHEET
(General Business Case)

Schedule A

Accounts Receivable and (Net) Payable

Receivables and Payables Agings

0 -30 Days
31-60 Days
61-90 Days
91+ Days
Total accounts receivable/payable
Allowance for doubtful accounts
Accounts receivable (net)

	<u>Accounts Receivable</u> <u>[Pre and Post Petition]</u>	<u>Accounts Payable</u> <u>[Post Petition]</u>	<u>Past Due</u> <u>Post Petition Debt</u>
	\$0	\$0	
	\$0	\$0	
	\$0	\$0	
	\$8,261,000	\$0	
	<u>\$8,261,000</u>	<u>\$0</u>	
		<u>\$8,261,000</u>	

Schedule B

Inventory/Cost of Goods Sold

Types and Amount of Inventory(ies)

Inventory(ies)
Balance at
End of Month

Retail/Restaurants -
Product for resale _____ \$0

Distribution -
Products for resale _____

Manufacturer -
Raw Materials _____
Work-in-progress _____
Finished goods _____

Other - Explain _____

TOTAL _____ \$0

Cost of Goods Sold

Inventory Beginning of Month _____

Add -

Net purchase _____ \$0
Direct labor _____
Manufacturing overhead _____
Freight in _____
Other: _____

Less -

Inventory End of Month _____ \$0
Shrinkage _____
Personal Use _____

Cost of Goods Sold _____ \$0

Method of Inventory Control

Do you have a functioning perpetual inventory system?

Yes _____ No X

How often do you take a complete physical inventory?

Weekly _____
Monthly _____
Quarterly _____
Semi-annually _____
Annually _____

Date of last physical inventory was _____

Date of next physical inventory is _____

Inventory Valuation Methods

Indicate by a checkmark method of inventory used.

Valuation methods -

FIFO cost _____
LIFO cost _____
Lower of cost or market _____
Retail method _____
Other _____
Explain _____

No Inventory _____

Schedule C
Real Property

Description	<u>Cost</u>	<u>Market Value</u>
The Siena Hotel Spa & Casino		sold
Total	\$0	\$0

Schedule D
Other Depreciable Assets

Description	<u>Cost</u>	<u>Market Value</u>
Machinery & Equipment -		
Total	\$0	\$0
Furniture & Fixtures -		
Total	\$0	\$0
Office Equipment -		
Total	\$0	\$0
Leasehold Improvements -		
Total	\$0	\$0
Vehicles -		
Total	\$0	\$0

Schedule E
Aging of Post-Petition Taxes
(As of End of the Current Reporting Period)

Taxes Payable	<u>0-30 Days</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91+ Days</u>	<u>Total</u>
Federal					
Income Tax Withholding					\$0
FICA - Employee					\$0
FICA - Employer					\$0
Unemployment (FUTA)					\$0
Income					\$0
Other (OASI)					\$0
Total Federal Taxes	\$0	\$0	\$0	\$0	\$0
State and Local					
Income Tax Withholding					\$0
Unemployment (UT)					\$0
Disability Insurance (DI)					\$0
Empl. Training Tax (ETT)					\$0
Sales					\$0
Excise					\$0
Real property					\$0
Personal property					\$0
Income					\$0
Other (Room Tax)					\$0
Total State & Local Taxes	\$0	\$0	\$0	\$0	\$0
Total Taxes	\$0	\$0	\$0	\$0	\$0

Schedule F
Pre-Petition Liabilities

List Total Claims For Each Classification -

	<u>Claimed Amount</u>	<u>Allowed Amount (b)</u>
Secured claims (a)	\$50,000,000	
Priority claims other than taxes		
Priority tax claims		
General unsecured claims		

(a) List total amount of claims even it under secured.
 (b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

Schedule G
Rental Income Information
Not applicable to General Business Cases

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>
Bank	None			
Account Type				
Account No.				
Account Purpose				
Balance, End of Month	\$0			
Total Funds on Hand for all Accounts	\$0			

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**Increase/(Decrease) in Cash and Cash Equivalents****For the Month Ended 03/31/11**

		Actual <u>Current Month</u>	Cumulative (Case to Date)
Cash Receipts			
1	Rent/Leases Collected		
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders		
6	Capital Contributions		
7			
8			
9			
10			
11			
12	Total Cash Receipts	\$0	\$0
Cash Disbursements			
13	Payments for Inventory		
14	Selling		
15	Administrative		
16	Capital Expenditures		
17	Principal Payments on Debt		
18	Interest Paid		
19	Rent/Lease:		
20	Personal Property		
21	Real Property		
22	Amount Paid to Owner(s)/Officer(s)		
23	Salaries		
24	Draws		
25	Commissions/Royalties		
26	Expense Reimbursements		
27	Other		
28	Salaries/Commissions (less employee withholding)		
29	Management Fees		
30	Taxes:		
31	Employee Withholding		
32	Employer Payroll Taxes		
33	Real Property Taxes		
34	Other Taxes		
35	Other Cash Outflows:		
36			
37			
38	Total Cash Disbursements:	\$0	\$0
39	Net Increase (Decrease) in Cash	\$0	\$0
40	Cash Balance, Beginning of Period	\$0	\$0
41	Cash Balance, End of Period	\$0	\$0

STATEMENT OF CASH FLOWS
 (Optional) Increase/(Decrease) in Cash and Cash Equivalents
 For the Month Ended 03/31/11

		Actual Current Month	Cumulative (Case to Date)
	Cash Flows From Operating Activities		
1	Cash Received from Sales	\$0	\$0
2	Rent/Leases Collected	\$0	\$0
3	Interest Received	\$0	\$0
4	Cash Paid to Suppliers	\$0	\$0
5	Cash Paid for Selling Expenses	\$0	\$0
6	Cash Paid for Administrative Expenses	\$0	\$0
	Cash Paid for Rents/Leases:		
7	Personal Property	\$0	\$0
8	Real Property	\$0	\$0
9	Cash Paid for Interest	\$0	\$0
10	Cash Paid for Net Payroll and Benefits	\$0	\$0
	Cash Paid to Owner(s)/Officer(s):		
11	Salaries	\$0	\$0
12	Draws	\$0	\$0
13	Commissions/Royalties	\$0	\$0
14	Expense Reimbursements	\$0	\$0
15	Other	\$0	\$0
	Cash Paid for Taxes Paid/Deposited to Tax Acct.		
16	Employer Payroll Tax	\$0	\$0
17	Employee Withholdings	\$0	\$0
18	Real Property Taxes	\$0	\$0
19	Other Taxes	\$0	\$0
20	Cash Paid for General Expenses	\$0	\$0
21		\$0	\$0
22		\$0	\$0
23		\$0	\$0
24		\$0	\$0
25		\$0	\$0
26		\$0	\$0
27	Net Cash Provided (Used) by Operating Activities before Reorganization Items	\$0	\$0
	Cash Flows From Reorganization Items		
28	Interest Received on Cash Accumulated Due to Chp 11 Case	\$0	\$0
29	Professional Fees Paid for Services in Connection with Chp 11 Case	\$0	\$0
30	U.S. Trustee Quarterly Fees	\$0	\$0
31		\$0	\$0
32	Net Cash Provided (Used) by Reorganization Items	\$0	\$0
33	Net Cash Provided (Used) for Operating Activities and Reorganization Items	\$0	\$0
	Cash Flows From Investing Activities		
34	Capital Expenditures	\$0	\$0
35	Proceeds from Sales of Capital Goods due to Chp 11 Case	\$0	\$0
36		\$0	\$0
37	Net Cash Provided (Used) by Investing Activities	\$0	\$0
	Cash Flows From Financing Activities		
38	Net Borrowings (Except Insiders)	\$0	\$0
39	Net Borrowings from Shareholders, Partners, or Other Insiders	\$0	\$0
40	Capital Contributions	\$0	\$0
41	Principal Payments	\$0	\$0
42		\$0	\$0
43	Net Cash Provided (Used) by Financing Activities	\$0	\$0
44	Net Increase (Decrease) in Cash and Cash Equivalents	\$0	\$0
45	Cash and Cash Equivalents at Beginning of Month	\$0	\$0
46	Cash and Cash Equivalents at End of Month	\$0	\$0

In re: ONE SOUTH LAKE STREET, LLC	CHAPTER 11
Debtor(s).	CASE NUMBER 10-bk-54065-GWZ

NOTE: When using this form to indicate service of a proposed order, **DO NOT** list any person or entity in Category I. Proposed orders do not generate an NEF because only orders that have been entered are placed on the CM/ECF docket.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: Arent Fox LLP, Gas Company Tower, 555 West Fifth Street, 48th Floor, Los Angeles, CA 90013.

A true and correct copy of the foregoing document described **NOTICE OF SUBMISSION OF DEBTOR ONE SOUTH LAKE STREET, LLC'S MONTHLY OPERATING REPORT FOR THE MONTH OF MARCH 2011** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner indicated below:

I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF") – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On 09/29/11 I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated below:

Service information continued on attached page

II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL(indicate method for each person or entity served):

On 09/29/11 I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on _____ I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

09/29/11

Date

NOEL VELASCO

Type Name

/s/ NOEL VELASCO

Signature

In re: ONE SOUTH LAKE STREET, LLC	Debtor(s).	CHAPTER 11 CASE NUMBER 10-bk-54065-GWZ
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ADDITIONAL SERVICE INFORMATION

I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF"):

CHAPTER 11 - RN
USTPRegion17.RE.ECF@usdoj.gov

JAMES A KOHL on behalf of Creditor Konami Gaming, Inc.
jak@h2law.com, sgeorge@howardandhoward.com

U.S. TRUSTEE - RN - 11
USTPRegion17.RE.ECF@usdoj.gov

II. SERVED BY U.S. MAIL:

Honorable Gregg W. Zive
C. Clifton Young Federal Building
U.S. Bankruptcy Court
300 Booth Street
Reno, NV 89509

U.S. Trustee - RN - 11
300 Booth Street
Suite 2129
Reno, NV 89509